

of their number, and one person may hold both offices; and they shall also have power to appoint and employ such other officers, clerks and agents as the business of said corporation from time to time requires. All elections shall be by ballot, and at such elections and at all meetings of stockholders every stockholder shall be entitled to one vote for every share of stock held by him, and they may vote either in person or by proxy, but no person shall be eligible as director who is not a stockholder to the amount of at least ten shares of stock. Other general meetings of the stockholders for such purpose and in accordance with such unless as may be prescribed by the by-laws of said corporation may be called by the directors or a majority of them.

SEC. 6. *And be it enacted*, That ten days' notice shall be given by publication in one newspaper published in Dorchester county of the time and place of said annual election; which election shall be conducted by three stockholders to be named by the directors from the body of stockholders, one of whom shall be designated as judge and the other two inspectors.

SEC. 7. *And be it enacted*, That the directors shall have power to declare dividends of the profits of said corporation as they may deem proper; provided, that no dividends shall be declared when the capital stock would be impaired thereby.

SEC. 8. *And be it enacted*, That the directors of said corporation shall have power to enact and adopt rules, regulations and by-laws to carry out the objects of this Act and for the organization and government of the corporation, as well as for the application and maintenance of its funds and profits as therein provided, copies of which shall at all times be accessible to all persons transacting business with said corporation; such by-laws shall not be inconsistent with the laws of this State, and may from time to time be altered and amended by the directors, or a majority of them; and such by-laws so made in accordance with the object of this Act shall be legal and binding until altered, amended or repealed.

SEC. 9. *And be it enacted*, That the corporation shall have power to purchase and hold, bargain and sell, grant, assign and convey land, or any interest or estate therein, chattels, choses in action, checks, notes, bills receivable, bills payable, bills of exchange, due bills, certificates of deposit, warehouse receipts, stocks, bonds, mortgages on real estate, leasehold or chattel property, and every evidence of debt; to advance money upon the security thereof by receiving and holding the same on such terms as may be agreed upon or established by the said corporation, or of accepting mortgage or other liens thereon, and